invoked by the TRO; demand to be recovered forthwith in cases where favourable Tribunal/Court orders are received; Investigation Wings at the important centers to aid recovery process by way of conducting surveys and/or secret enquiries to identify the assets for recovery in important cases.

So far as indirect taxes are concerned, the strategy devised for expeditious collection of arrears is as under:

(a) Regular review of progress made in arrears recovery at the level of Commissioners/Chief Commissioners;

(b) moving applications for vacation of stay orders in important cases;

(c) filing early hearing applications in Courts/CESTAT;

(d) targeting defaulters with coercive action;

(e) persuading major units to pay outstanding arrears;

(f) follow-up action in cases pending in BIFR/DRT/OL/COD;

(g) quick realisation of arrears involved in favourable orders of CESTAT/Courts; and

(h) posting of defaulters list on the CBEC website.

Rise in WPI based inflation

*31. SHRI S.M. LALJAN BASHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Wholesale Price Index based inflation touched 6.11 per cent in the last week of January, 2007;

(b) whether it is also a fact that prices of vegetables, milk and fruits rose to an inflationary increase of 7 per cent by end of January, 2007;

(c) what are the reasons for Government not using the monetary tools to control the high rates if price rises;

(d) whether any explanation can be given for the policy disconnect between Government and the RBI in controlling inflation; and

(e) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) The WPI based provisional inflation on January 27,2007 (last week of January) was 6.58 per cent.

(b) The WPI based inflation rate for vegetables, milk and fruits on January 27, 2007 were 9.52 per cent, 9.43 per cent and 15.11 per cent respectively.

(c) to (e) Government and the Reserve Bank of India act in harmony and use fiscal and monetary policy for sustaining growth with macro economic stability. Reserve Bank of India has taken measures to reduce the liquidity in the system by increasing cash reserve ratio (CRR) by 25 basis points each on three occasions so far on December, 23, 2006, February 6, 2007 and February 17, 2007. CRR will be revised upwards by 25 basis points again on March 3, 2007. Repo rates were revised upwards four times in the current year so far by 25 basis points on each occasion to reach 7.5 per cent on January 31, 2007.

Funding for infrastructure sectors

*32. SHRI VIJAY J. DARDA:
SHRIMATI SHOBHANA BHARTIA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have announced setting up a committee, headed by Infrastructure Development Finance Corporation (IDFC) Chairman to look into long term funding for infrastructure sector that require a massive $320 billion on investment by 2012;

(b) whether this committee was urged to submit a quick report;

(c) if so, by when the committee will submit its report; and

(d) whether the committee has recommended certain measures which require legislative changes for funding the infrastructure sector?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (d) A Committee under Mr. Deepak Parekh was formed on December 26, 2006 to recommend measures to generate sufficient long term finance for India's infrastructure. The Committee was requested to submit an interim report within 6 weeks which it has done on February 8, 2007. The final report is expected by March 31, 2007.